

What is claimed is:

1. A rotatable cutting tool for releasably retaining at least one replaceable insert, the insert being retained in the tool to expose a cutting edge of the insert, the
5 tool comprising a tool body having at least one recess for receiving a replaceable insert, an elastically deformable clamp extending radially from the tool body and defining one wall of an insert receiving recess and an adjustable clamping means for deforming the clamp to releasably retain a replaceable insert in the recess.
- 10 2. The rotatable cutting tool of claim 1 wherein the elastically deformable clamp comprises a leaf, the leaf being defined by the insert receiving recess and an isolating channel isolating the leaf from the tool body except at the base of the leaf.
- 15 3. The rotatable cutting tool of claim 2 wherein the wall of the recess defined by the leaf is inclined at a shallow angle to establish clearance between the wall and a replaceable insert proximate the base of the leaf.
4. The rotatable cutting tool of claim 2 wherein the isolating channel is inclined at a shallow angle to narrow the width of the cross section of the tool body at the base of the leaf.
- 20 5. The rotatable cutting tool of claim 2 wherein the adjustable clamping means further comprises at least one taper headed screw engaging a threaded hole in the tool body, the threaded hole straddling the isolating channel, and a diameter of the screw head being larger than the gap between the leaf and the tool body.
- 25 6. The rotatable cutting tool of claim 5 wherein the adjustable clamping means further comprises a chamfer on at least the leaf at the entry of the threaded hole.
7. The rotatable cutting tool of claim 6 wherein the angle of inclination of the chamfer is steeper than the taper of the screw head.

8. The cutting tool of claim 6 wherein the isolating channel is inclined at a shallow angle to narrow the cross section of the tool body at the base of the deformable leaf.
- 5 9. The cutting tool of claim 6 wherein the wall of the recess defined by the leaf is inclined at a shallow angle to establish clearance between the wall and a replaceable insert proximate the base of the leaf.
- 10 10. The rotatable cutting tool of claim 5 wherein the isolating channel is inclined at a shallow angle to narrow the cross section of the tool body at the base of the leaf.
- 10 11. The cutting tool of claim 5 wherein the wall of the recess defined by the leaf is inclined at a shallow angle to establish clearance between the wall and a replaceable insert proximate the base of the leaf.
- 15 12. A tool body for a rotatable cutting tool, the tool body comprising at least one recess for receiving a replaceable insert, an elastically deformable clamp extending radially from the tool body and defining one wall of an insert receiving recess and an adjustable clamping means for deforming the clamp.
13. The tool body of claim 12 wherein the elastically deformable clamp comprises a leaf, the leaf being defined by the insert receiving recess and an isolating channel isolating the leaf from the tool body except at the base of the leaf.
- 20 14. The tool body of claim 13 wherein the wall of the recess defined by the leaf is inclined at a shallow angle widening the recess proximate the base of the leaf.
15. The tool body of claim 13 wherein the isolating channel is inclined at a shallow angle to narrow the width of the cross section of the tool body at the base of the leaf.
- 25 16. The tool body of claim 13 wherein the adjustable clamping means further comprises at least one taper headed screw engaging a threaded hole in the tool

body, the threaded hole straddling the isolating channel, and a diameter of the screw head being larger than the gap between the leaf and the tool body.

17. The tool body of claim 16 wherein the adjustable clamping means further comprises a chamfer on at least the leaf at the entry of the threaded hole.
- 5 18. The tool body of claim 17 wherein the angle of inclination of the chamfer is steeper than the taper of the screw head.
19. The tool body of claim 16 wherein the isolating channel is inclined at a shallow angle to narrow the cross section of the tool body at the base of the deformable leaf.
- 10 20. The tool body of claim 16 wherein the wall of the recess defined by the leaf is inclined at a shallow angle widening the recess proximate the base of the leaf.